

CROVER'S NEXT MESSAGE

FINANCIAL PORTIONS BEING PREPARED BY THE PRESIDENT.

Part of the Administration's Policy is to Avoid Contraction of the Currency.

New York, N. Y., Nov. 10.—A Herald special from Washington says: President Cleveland is considering the financial portions of his annual message to Congress. He has been in consultation with Secretary Carlisle and Postmaster-General Wilson regarding the prospective revenues and expenses of the Government, as well as the reforms that are necessary to the present monetary system, and his last annual message to Congress will discuss these matters in detail.

The President will, as heretofore, recommend the retirement of the legal tender notes of the Government, so as to take the Government out of the banking business and make it impossible for speculators to drain the treasury of gold by means of an endless chain of greenbacks and Sherman notes, which must be reissued as fast as they are redeemed.

In order to avoid any contraction of the currency it is part of the administration's plan to have the redemption of legal tenders accompanied by amendments to the banking laws, so as to enable the banks to issue a large volume of currency which they will be compelled to redeem in gold on demand. Whether the President make any recommendations regarding increased revenues is uncertain, but he will thoroughly discuss the revenue situation, and will doubtless take occasion to point out that the principal reason for the failure of the present tariff law to produce sufficient revenue is that it has been in operation during a period of great business depression, when the country was under the constant threat of a depreciated currency.

Although an effort is to be made to pass the Dingley tariff bill through the Senate at the coming session, there is great difference of opinion among Republicans as to the wisdom of this policy. Representative Dalzell of Pennsylvania, one of the Republican members of the Committee on Ways and Means of the House of Representatives, who was in Washington yesterday, said he doubted whether the Dingley bill could be pushed through the Senate. Dalzell, who is an extreme protectionist, favors having the Ways and Means Committee of the House take up the tariff question at the approaching session and go into it with the object of preparing a general bill which can be practically complete by the time the new Congress meets either in regular or special session.

He is strongly in favor of incorporating the reciprocity feature of the McKinley bill in the measure, but there will be considerable opposition to this from conservative Republicans, for the reason that the tendency of the reciprocity provision was to decrease the revenues, and the tariff law enacted by the next Congress must be above all else a revenue-producing measure.

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A Perfect Fit
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I am now in a position to supply LABORERS MONTHLY, if desired, on the following conditions:

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